



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB5317

by Rep. Anna Moeller

SYNOPSIS AS INTRODUCED:

New Act

Creates the Defined Benefit Plan Reporting Act. Provides that all defined benefit plans that are not covered by the Employee Retirement Income Security Act of 1974 and have 200 or more plan members shall be required to comply with a specified provision of federal law that requires reporting certain fiscal information to participants and beneficiaries. Provides that the requirement does not apply to governmental plans. Effective immediately.

LRB101 14759 RPS 63717 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. Short title. This Act may be cited as the
5 Defined Benefit Plan Reporting Act.

6 Section 5. Defined benefit plan reporting requirements.
7 All defined benefit plans that are not covered by the Employee
8 Retirement Income Security Act of 1974 and have 200 or more
9 plan members shall be required to comply with 29 U.S.C.
10 1024(b)(3).

11 Section 10. Applicability. This Section does not apply to
12 governmental plans as defined in 29 U.S.C. 1002(32).

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.